

**HELM**  
**FINANCIAL CORPORATION**

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

**VIA AIR COURIER**

January 4, 1996

Ms. Mildred Lee  
Recordations Unit  
Interstate Commerce Commission  
12th and Constitution Avenue, N.W.  
Washington, DC 20423

Dear Ms. Lee:

Enclosed are three (3) originals of the Memorandum of Lease of Railroad Equipment dated as of August 31, 1995 between the following parties:

Lessor: Helm Financial Corporation  
One Embarcadero Center, Suite 3700  
San Francisco, CA 94111

Lessee: Southern Pacific Transportation Company  
1515 Arapahoe Street, Suite 1311  
Denver, CO 80202

The equipment involved in this transaction is as follows:

Equipment: One hundred fifteen (115) double tub coal cars (See Exhibit A attached for reporting mark & numbers.)

Please file this agreement as a primary document. The filing fee of \$21.00 is enclosed.

Sincerely,



Chris Dilley  
Administrative Assistant

/cpd

Enclosure

13873 PM

MEMORANDUM OF  
LEASE OF RAILROAD EQUIPMENT

THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT made as of August 31, 1995 is intended to evidence the Lease of Railroad Equipment, dated as of September 1, 1994 (the "Lease") HELM FINANCIAL CORPORATION, as assignee of HM Joint Venture (the "Lessor"), and SOUTHERN PACIFIC TRANSPORTATION COMPANY, a Delaware corporation (the "Lessee"), for the purpose of satisfying the requirements of recordation with the Interstate Commerce Commission under Section 49 of U.S.C. 11303. The Lessor has the right to lease the railroad cars more fully described in Exhibit A attached hereto (the "Units"). The Lessee leased from the Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease and Schedule No. 3 dated as of August 31, 1995 to the Lease.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, have executed this Memorandum of Lease on the date indicated below its signature.

LESSOR

LESSEE

HELM FINANCIAL CORPORATION

SOUTHERN PACIFIC TRANSPORTATION  
COMPANY

CM By: 

Title: President

Date: 12-6-95

By: 

Title: Director of Purchasing

Date: 22 November 1995

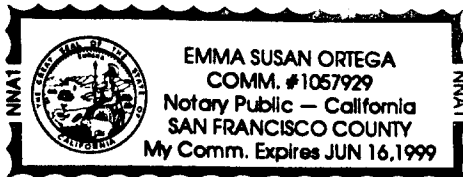
STATE OF CALIFORNIA

COUNTY OF SAN FRANCISCO

On December 6, 1995, before me, Emma S. Ortega,  
personally appeared Richard C. Kirchner, President of **HELM FINANCIAL CORPORATION**,

✓ personally known to me -OR-

\_\_\_\_\_ proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

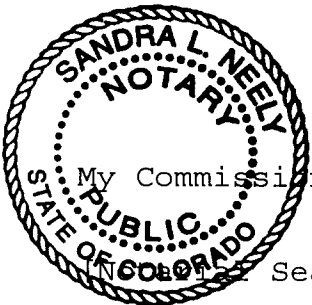


Witness my hand and official seal.

Emma Susan Ortega  
SIGNATURE OF THE NOTARY

STATE OF COLORADO )  
 ) S.S.  
COUNTY OF \_\_\_\_\_ )

On this 27th day of November, 1995, before me personally appeared Jeffrey J. Smith, to me personally known, who, being by me duly sworn, says that he/she is Director of Purchasing of **SOUTHERN PACIFIC TRANSPORTATION COMPANY**, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



My Commission Expires: My Commission Expires Feb 22, 1999

[Seal]

cm

## EXHIBIT A

To Schedule No. 3 dated as of August 31, 1995 to that certain Lease of Railroad Equipment dated as of September 1, 1994 between Helm Financial Corporation and Southern Pacific Transportation Company

### Equipment Description:

One hundred fifteen (115), 4000 foot square, 100-ton, rotary coupled (53'1" coupler face to coupler face) double tub coal cars; built by Bethlehem in 1980.

Unit Reporting Mark and Numbers: HJVX 140218 - 140331